115.00

2,381.3

DEFLATION MUST GO ON, SAYS BANKER

C. E. Mitchell Tells Chicago Bankers Outlook Should Be

After reminding his hearers of the mation's tremendous business resources and of the splendid strength manifested by the national banking system in recent months. Mr. Mitchell asserted that a bitter experience would overtake that a bitter experience would overtake that industry, that trade or that class of labor which stubbornly refuses to do its share in lowering prices, which must respect to the diverge into resource the advance into respective.

The third hour appeared to be strong, attorn Outside interests covered in the fourth Sche purpose that the diverge into resource that the diverge into respective to the third hour appeared to be strong. Attorn Outside interests covered in the fourth Sche purpose that the diverge into resource that the diverge into resource that the diverge into resource that the diverge into resource

Bankers the country over, he said, in redits not by ability to discount as formerly, but by factors which will prevent all "rocking of the boat."

Mr. Mitchell blamed the excess profit-tax for destroying the liquid credit of a large portion of American corporations

and the income tax for having con-stantly disrupted the investment and mortgage markets, but did not suggest said, "a job for a commission of ex-perts." He asserted, however, that the oner an adequate system of taxation onld be reached the sooner business station would cease. Thet us without fear or hysteria face problems of 1921," Mr. Mitchell

counselled, "and let us not ourselves flinch or permit our neighbor to flinch from accepting each his share of the sorrow and burden of the deflation period. The daily trials and tribulations emerge into the happy land of normal business, where, with lower levels of prices, drastic reductions in cost and more conservative policies in every branch of trade, the prospects will gradually become brighter, and with old debts paid, accumulated stocks of commodities absorbed and our financial structure strong and broadened the clouds upon the commercial and financial horizon will have disappeared."

LIVERPOOL CABLES.

Spot cotton quiet, at 16 points advance; midding 9.53d. Sales 3,000, American 2,000. Imports 15,000, American 2,000. Putures opened quiet, at 21 to 32 points decline. Closed steady, at a net advance of 2 points to a decline of 4 points. January, 9.60d.; March, 9.72d.; May, 9.81d.; July, 9.82d.; October, 9.75d. Manchester: Yarns and cloths quiet.

COTTON STATISTICS.

Yester—Last Last day, week, year.

CONSOLIDATED EXCHANGE.

brisk inquiry for steels and coppers dur-ing the second half of yesterday's Can-solidated Stock Exchange trading, at-tending gains in those groups ranging from 2 to almost 5 points. A sympa-thetic trend in the balance of the industrial list brought material railies from initial lows. Mexican Petroleum and Pan-American more than regaining substantial first period losses. The rails May were somewhat inactive and their railies

States Steel to 81%; Republic, 2 to 63%; Bethlehem Steel B, 2 to 56%; Baldwin Locomotive, 1% to 87%; Anaconda, 1% to 87%; American Smelting, 2 to 37%; to 374; American Smelting, 2 to 374; Cerro de Pasco, 1% to 294; Seneca, 1% to 193; Kennecott, to 193; Mexican Petroleum, 4 to 154%; Pan-American, 1% to 734; Texas and Pacific Coal and Oil, 1% to 31; Studebaker, 1% to 46%; General Motors to 14%; Atlantic Guif, 3% to 71; Tobacco Products, 1% to 54%; American Sumatra, 1% to

Company have given notice that on January 8 they will ask the Judges of the United States District Court for the district of Utah, sitting in equity in St. Louis, for instructions concerning the disposition of certain shares of the Southern Pacific stock remaining in the company's possession as trustee under the decree of June 30, 1913, which compelled the Union Pacific to dispose of its pelled the Union Pacific to dispose of its holdings of Southern Pacific stock. The trustee's pattern

the \$83,576 shares of Southern Pacific stock received, \$79,948 shares have been surrendered to subscribers under the terms of the decree, 2,599 shares are held for issue on surrender of outstanding certificates of interest, twenty-seven shares are represented by fully paid subscription receipts, the holders of which have not compiled with the deree and two shares are still represented

COTTON.

approximately \$5 a bale into in the session after showing an irregularly higher tendency during the earlier trading. Business was moderately active and it was evident that shorts felt less sure of their position in the face of more optimistic reports from trade centres and better local feeling. A good part of yesterday's buying was again of an interest results and the long interest.

beard.

Some and the false prosperity of recent years, will seem small indeed, it may well be prosperity of a normal kind and of a magnitude under which we may all work more happily and contentedly than in those days when the bubble of inflation was being blown."

After reminding his hearers of the hation's tremendous business resources that the second hour, but toward the end of the third hour appeared to be strong.

their running time, in the rule time, in the rule time, was the dominants time, in the higher from the opening. The rise was gradually widened, and the close showed not gains on the day of 80 to 85 points. Close—Thanoary, 14.1bc.; March, 14.25c.; May, 14.4bc.; July, 14.4bc.; October, 14.4bc.

Galveston steady, 50 higher at 14c.; sales 1,021 bales. New Orleans steady, 25 higher at 14c.; sales 1,028 bales. Savannah steady, 37 higher at 15c.; sales 11 bales. Norfolk steady, 25 higher at 14c.; sales 415 bales. Memphis steady, unchanged at 14c.; sales 1,300 bales. St. Louis unchanged at 14c.; sales 1,300 bales. Louis unchanged at 14c.; sales 113.55c.; sales 3,72 bales. Little Rock quiet. unchanged at 14c.; sales 825 bales. Dallas steady, 95 higher at 13.45c.; sales 3,206 bales. Fort Worth steady, 65 higher at 13.40c.; sales 1,050 bales.

LIVERPOOL CABLES.

ciotha quiet.	-		
COTTO	N STATI	STICS.	
Fort receipts Exports Exports season New York stocks. Port stocks Interior receipts. Interior shipments New York arrivals	2,488,416 27,905 1,420,410 19,726 18,783	2,358,542 25,030	57,850 1,549,009 34,193 27,685
COTTO	ONSEED	OIL.	

PRODUCE.

General Asphalt was bid up 4% to 50%; Corn Products, 1% to 66; Famous Players, 1% to 45%; American Sugar, 1% to 51%; American Woolen, 1 to 61; Am

Ing teller.

This week, after five and a half decades of service, in which he watched the firm rise into a powerful financial institution and Wall Street grow to be a centre of the financial world, Mr. Walker turned in his resignation to officers of the company and announced that he wanted to take a rest.

So much did the trustees of the institution think of Mr. Walker and appreciate his fifty-five years of faithful service that they had his record placed on the minutes of the bank with the notation that they desired to record their appreciation of his devoted service through so unusual a number of years.

Mr. Walker was a First Lieutenant of the 132d New York Volunteers and served three years in the civil war, resigning his commission in 1865 to go to work for the institution with which he spent his entire business life.

AWAIT ORDER ON S. P. STOCK.

Central Union Trust Co. Aska Court for Instructions.

Counsel for the Central Union Trust Company have given notice that on the country in the company have given notice that on the country in the company have given notice that on the country in the country in the country is a company have given notice that on the country in t

POULTRY, LIVE FOWLS-Freight, 316
32c.; express, 33638c.; CHICKENS-Freight,
30c.; express, 31638c.; broilers, freight, 40c.;
cxpress, 37642c.; OLD HOOSTERS-Freight,
31c. TURKEYS-Freight, 45c.; express, 50c.
10UCKS-Freight, 36c.; express, 50d/40c.;
Muscovy, 23255c. GESE-Freight, 296
31c.; express, 28655c. SWANS-Freight or
express, 176/20c. PIGEONS-Pair, freight or
express, 50/655c. GUINEAS-Pair, 55670c.
RABBITS-Express, 1b., 256330c.

LIVE STOCK AND MEAT PRICES.
 Journon to prime sheep (ewes).
 \$3.509 5.50

 160 bs.
 \$2.509 5.50

 Common to prime lambs, 100 bs. \$10.00012.50

 Journal of the common to prime lambs, 100 bs. \$11.00012.50

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N. V. MEMBER TO RESIGN.

WASHINGTON, Jan. 5 .- Representative

Business Troubles

PETITIONS IN BANKKRUPTCY Soberly Optimistic.

Chicago, Jan. 5.—The view that business deflation must continue for a period, but that the cutiook for 1921 should be soberly optimistic, was expressed by Charles E. Mitchell, president of the view that more cotton mills were penning on full time and the sharp and the Chicago Bankers Club.

There will be and must continue to commerce and the Chicago Bankers Club.

"There will be and must continue to be an absence of demand for commodities," said Mr. Mitchell, "accompanied by a marked degree of unrest and a concurrent falling off in production until the process of deflation has extended itse," said Mr. Mitchell, "accompanied by a marked degree of unrest and a concurrent falling off in production until the process of deflation has extended itse," said Mr. Mitchell, "accompanied by a marked degree of unrest and a concurrent falling off in production until the process of deflation has extended itse," said Mr. Mitchell, "accompanied by a marked degree of unrest and a concurrent falling off in production until the process of deflation has extended labor.

"There will be and must continue to be an absence of demand for commodities," said Mr. Mitchell, "accompanied by a marked degree of unrest and a concurrent falling off in production until the process of deflation has extended labor.

"The help of the production until the process of deflation has extended labor."

"We must be satisfied if we can obtate a modicum is well within the realm of possibility within the year, I further feel that while this degree of prosperity, as gauged by the yardstek of the false prosperity of recent years, will seem small ludded, it was a will seed and labor.

Sentiment of the production with the process of deflation has extended in the last two weeks in December was being a stationary for the petitioning creditors and amounts claimed are H. Posner, \$1,000; M. Pitchell, "Accountage of the production with the process of deflation has extended in the last two weeks in December was being a report that the Amoskes of the

RECEIVERS IN BANKRUPTCY The following receivers in bankruptey were appointed Wednesday in the United States District Court:

ASSIGNMENTS.

Ben Hymowitz, electrical contractor, at 9 West Third street, has assigned for the benefit of creditors to Aaron L. Palmer. JUDGMENTS FILED. The following judgments were filed yes-terday, the first name being that of the

BARBER, Louis-Nemeth State

field et al... BECKER, Ambrose F.-M. F. Burns
AME-Burns Bros.
SETTS, Elmer H.-Jaburg Bros.
URLEY, Helen, and Stephen
Peluso-Morris Plan Co., New York
CARROLL, Pierie G.—S. Joseph.
COVLE, Ocea L.—R. De Caybus.
CONNOR, David N., and Edward
J. Byrne—Morris Pian Co., New
York
CHERTOW, Dora, by gdn.—Third
Avenue Rallway Co., costs.....

Wm. Murphy-Morris Plan Co.
N. Y.
HESS, Alexander—S. E. Wall.
HERZOG, Max—P. G. Mena et al.
HERZOG, Max—P. G. Mena et al.
HEOVEN, Wilber T.—West 199th
St. Corp...
HENDERSON, Lester R.—M. Hoyt.
JACOB RUPPERT—J. Welland.
KUPFERSHMID & GOLDSTEIN
CO., Inc.—J. Gerson.
KREINICK, Wolf—State Industrial
Commission Commission
KRISHBERG, Herman; Mary
Kerabberg, John D. McCracken
and Samuel Pollack-Morris Plan
S. V. John-J. Pomerantz et al.
LAMPING, Cari-N. Y. Telephone Co. LichtT, James: Samuel Hirsch-field, Len Philips and Joseph Gronson-Morris Pian Co., N. Y. LOGRI, James-R. D. Doughas et al. LINK, William J.—Saranac Realty Co. LURIA, Kalman-Simon & Krebit

LURIA, Kalman-Simon & Krebit Co., Inc.
LHERTY PASTRY SHOP, Inc.—
D. Coulter et al.
MISKIN, Morris (N. Y. Bargain Store)—Clover Garment Co. Inc.
MARSH, Mary: Geo. M. Wiedig,
Alice M. Marsha and George De
Hart-Morris Pian Co., N. Y.
MILLER, Jacob, Rose Miller, Abraham Nachtigal and Edwin Henderson-Morris Pian Co., N. Y.
MERCHANTS and Traders Club,
Inc.—Park & Tilford.
MEYER, Charies H.-W. F. Tuttle.
MCAMEE Produce Co., Inc.—A.
Cohen. MUTEL REERGER, Eric-M. M. Wyneil NEWTON, Emery M.-W. E. Hanna N. Y. BAG CO. Inc. Paul Goldberg and Leuis Levine-National Tum and Mica Co. Pannson, Frank and Oscar-T.

PEASE, Ernest M. John F. Cuneo PHELAN, Afred—A. D. Velten...
PHELAN, Afred—A. D. Velten...
(T. Paolicelli & Bros.)—E. Pashawsky
ROTH, Louis—H. Schedgel.
REILLY, James, and Frank Delliquiler—State Industrial Co.
ROSS, Gistay—N. Y. Telephone Co.
RUBIN, Morris—National Cash
Regitater Co. Register Co. RAMAGNANO, Laura or Newman-OSS, Harvey J.-C. H. Levitt..... UIZ, Manuel A. E., or Manuel A.

enkranz (Solomon & Rosenkranz)

–J. Benjamin

STAPLER, Henry B.—E. C. 1,600.63 SHAHEEN, Joseph-B. Ellman et VOGELSANG, Henry-Metrope Credit Certaration
VASSAR CHARMACY, Inc.—MeVASSAR CHARMACY, Inc.—MeKERNEL & Robbins, Inc.
WEISTLE Edgar, and Preston DunLare—Morris Han Co., N. Y.
WEISSLER, Sarusie—N. Soracher.
WOOD, Douglas J.—Algonquin Hotel Commany tel Company.

WHIRLI-POOL CONSTRUCTION
CO.—Annesto Palmi Co.
WILSEY, Wm. L.—H. C. N. Hope.
WILNER, Abrai\ago.—Victory Hat ZODIAC, Inc.—C. Harriss.....

ITRONK. BENDER, Melvin-D. H. Gottlieb. BALZER, Aaron A.-I. Balzer e al COLUMBIA TRUST ('O.-J. Maxim. DIFEDE, Mariano-A. Langsdorf.. ENNIS. Max. and Jacob Goller-L HARMATZ, Izi-H. B. Hardlenberg LA PADULA, Tony-City of N. Y. PIERSON, George S.-A. Magnes.

SATISFIED JUDGMEASTS. MANHATTAN. The first name being that of the debtor, the second that of the creditor, and date given is when judgment was filed; BOORAS, John-L. Sachs; Jan. 16-

mol.L.OY, Thomas—J. H. Holloran MOLLOY, Thomas—J. H. Holloran;
June 6, 1919.

SILHEIRSTEIN, Emanuel I.—I.
Enikstein; Nov. 22, 1920.

GOLD, Jay—H. C. Rosenbaum et
al.; Sept. 16, 1916.

HERMELIN, Israel—A. Shapiro et
al.; May 10, 1912.

ROBINSON, Israel—City of New
York; April 4, 1917.

WERNER, Ludlow E., and V.
Luist Silvestri—Merris Plan Co.,
N. Y.; July 3, 1917.

POLLOCK, Louise M.—R. Friedman; Dec. 18, 1920.

AMERICAN RAHLWAY EXPRESS
CO.—G. W. Klein; Oct. 27, 1920.

		Jan. 4.		Jan. D.	
ß	100 50 and 100 h	Bid.	Asked.	Bid.	Asker
Ü	Lead, spot	4.60	4.80	4.60	
E	Lead, January	4.60	4.80	4.60	4.8
		92.00	23.00	22.00	23.0
					845.0
ř	Antimony	5.95		5.25	5.5
	Platinum, soft	*****	\$75.00	-2000	\$75.0
É					\$90.0
8	Platinum, 50% ir.	****		10000	\$110.0
Q	Platinum, 10% ir.			11111	13.0
'n	Elec. cop., spot	22752		12.50	13.5
	Elec. cop., Jan	12.50	13.25	12.50	10.
'n					39.7
	X foundry		39.50	****	99.4
	Pig iron, No. 2.				
۰	stitcon		37.75	****	37.7
5	Pig fron, plain,				1000
6	No. 2, silicon		36.50		36.7
	Bess, iron, Pitts.	2011/16/5	35.00		35.0
	Bess. bil'ts, Pitts.		48.50	1011001	48.2
g	LONDON	MET	AL MA!	RKET.	
				d. C	hance
			70 7	42	7 7 m 6
	Copper, spot		- 1- 1	200	100

	LONDON METAL MARKET.
	Copper, spot
8	Elec., futures 83 0 0
	Tin, spot
,	Straits
1	Lead. spot
	Lead, futures
	-

EQUIPMENT TRUSTS. 512.02 116,45 Pacific Fruit Ex. 1923-35 7
187.65 Penn. Gen. Freight. 1920-23 4-115 7
188.25 Pitts. & Lake Eric 1921-35 6 5 4 7
118.25 Seaboard Air Line 1920-27 4 5 6 8
18 Inclair Refining. 1920-27 4 5 6 8
18 Southern Pac. 1920-25 4 7 8
195.70 Southern Pac. 1924-35 7 1
195.70 Union Pacific. 1924-35 7
10100 Pacific. 1924-35 7
10100 Pacific. 1924-35 7
10100 Pacific. 1920-26 8
192.05 SWISS LABOR IN SERIOUS 8

102.05

SWISS LABOR IN SERIOUS STATE

BERNE, Switzerland, Jan. 5.—Switzer120.66

BERNE, Switzerland, Jan. 5.—Switzer120.67

BERNE, Switzerland, Jan. 5.—Switzer120.66

United States amounted to 26,000,000

francs in 1920, against 92,000,000 francs in 1920, against 92,000,000 francs in 1920, against 92,000,000 francs in 1920, and 61,000,172.22

300 francs in 1913. The Swiss workshops report more than 15,000 persons unemployed, industry undergoing a crit1,095.10

121.30 ELECTED.

ELECTED.

SWISS LABOR IN SERIOUS STATE

At 64 East Ninety-fourth street, 27x100.8.

Catharine I. Ireland sold to Joseph and Harry Stern the two story garage at 301 East Ninety-fourth street, 20.3x

190.8.

Albert S. Wright sold to Dorothy Wight sold to Dorothy Wight Story flat and the northwest corner of Lexington avenue and Ninety-fined street, 75.8x40.

Peter P. Stone sold to Gustave Lauschus the five story tenament.

the Bankers Trust Company at a meeting of directors yesterday. Mr. Moore
is a son of Judge William H. Moore and
to a member of the firm of Taylor. Bates

8 Co. He is a director of the Lehigh
Valley Coal Sales Company, the American Can Company and the National

240.00

Morris B. Crawford sold to Leon G. Biscuit Company.

ESTATES APPRAISED.

108.14
CHILD. Mary G. (April 28, 1920).—Gross estate, \$159,471; net estate, \$114,343. The beneficiaries are her husband, John Howard Child, life tenant, and Franklin P. Gowing, her brother, remainderman. HUBBABD, Lester G. (August 12, 1920).—Gross estate, \$41,274; net estate, \$39,486.
C. P. Hubbard, and the other half, in equal shares, to two nieces.
WRIGHT, Josephine Lyon Hamilton (June 4, 1919).—Gross estate, \$381,078; net estate, \$914,188. The beneficiaries are Lawrence W. Wright, son; Blanche D. Wright and Beatrice Orne Chapman, daughters.

Fire Record

155.65
10,095.19
12:50-020 West 135th street, Charles
Schessler
12:50-385 Grand street, A. J. Pomerant
12:50-5185 Grand street, A. J. Pomerant
13:50-5185 Grand street, A. J. Pomerant
14:50-5185 Grand street, A. J. Pomerant
13:50-5185 Grand street, A. J. Pomerant
14:50-5185 Grand street

Operators Take Title to Johnston Building-Other Inter-

264.62

Will Take Over 13 East 42d Street.
The five story building at 13 East
Forty-second street is likely to pass to
new lessees as indicated by the formation of the 13 East Forty-second Street
Corporation at Albany, with L. M. Fox,
D. B. Goodman and J. Zubow as directors, A lease of this property is held
by the National City Company, which
recently acquired the Manhattan Hotel
adjoining. There has been no sale of
the parcel which is owned by Adolph
Lewisohn.

The High Twelve Club, a downtown business men's Masonic club, has secured an option to purchase the three story building at 3 Rector street for \$200,000. The club already has a membership of more than 1,000, and an additional 2,000 is being sought in order to take over the property. The officers are George S. Goodrich, president; Herman Knoke, first vice-president; William G. Becker, second vice-president: Divald P. Sherman, secretary, and J. D. Sik ley, treasurer.

were appointed Wednesday in the United States District Court:

Judge Augustus N. Hand appointed Frank Allaine receiver for Julius Ulman & Co.

Judge Hand appointed Henry H. Silver temporary receiver for the Hopewell, dresses, 32 West Twenty-fourth street, with a bond of \$2,000.

Judge Hand appointed Rice P. Davidson receiver for Max Salmowitz, against whom a petition was filed November 4, 1920, with a bond of \$5,000.

Judge Mayer appointed Arthur M. King temporary receiver for Max Salmowitz, against whom a petition was filed November 4, 1920, with a bond of \$5,000.

Judge Mayer appointed Arthur M. King temporary receiver for the Premier Engineering Company, which a bond of \$5,000.

The petition for a work was suffered to the Premier Engineering Company, which is substantially completed, and there is now due from that job about \$30,000.

The petition states that the alleged bankrupt has been in difficulty for some time, and has resently closed its offices, but has a contract to heat the torpedo piant at Alexandria, Va., which is substantially completed, and there is now due from that job about \$30,000.

Judge Hand appointed Rice P. Davidson from the firm name of Wallace & Gale Company, who claims \$3.900.

The petition states that the alleged bankrupt has been in difficulty for some time, and has resently closed its offices, but has a contract to heat the torpedo piant at Alexandria, Va., which is substantially completed, and there is now due from that job about \$30,000.

Judge Hand appointed Walter L. Beyant

Ward Belknap & Son sold for the Central Union Trust Company the three story dwelling, 18x100, at 249 West 121st street. The purchaser is the Merit Realty Company, Marcus L. Osk presi-

Inc., sold for John P. Jackson the three story house at 141 East Forty-fifth story house at 141 East, Forty-fittin street to Boring, Tilton & Greene, archi-tects. The house has been altered into offices and apartments. Thomas R. Crawford and E. E. Thomas sold 527 West 147th street, a

five years. William Ward Jones sold for the William Ward Jones sold for the Simon J. Barciay estate, represented by Scharles S. Runk as executor and attorney, the three story house, 25x190, at 126 West 129th street, to the Merit Realty Company, Marcus S. Osk, president; also sold the three story house, 17x190, at 141 East Forty-seventh street, for Clarence J. Lynch to Mr. Cornelius J. Gallagher.

Beyenled in Transfers.

street, 33,4x100.
Alice Miller sold to Irene Blum 343
West Seventy-first street, a five story
dwelling, 16x102.2.
The three story dwelling, 20x39.11, at
49 East 132d street has been bought by
Otis A. Mygatt from the estate of Jacob
A. Robertson.

dwelling at 353 West Eighty-fourth street, 16x102.2, near Riverside Drive. Thomas R. Crawford and E. E. Thomas sold 537 West 147th street, a O'Brien the three story dwelling at 211 East Thirty-ninth street, 16.3x98.9.

MISCELLANEOUS LEASES.

street to Wilmerding, Morris & Mitchell; in 19 and 21 West Twenty-fourth street to Barnet Mirkin; in 19 and 21 West Twenty-fourth street to Harris Blumenfeld and in 19 and 21 West Twenty-fourth street, to Acorn Clock

Company.

Clinton H. Booth rented seventh floor west in 19 and 21 West Fifty-seventh street to Mme. Goldberg.

M. & L. Hess, Inc., leased space in 148 West Twenty-third street to the United Novelty Company and Alvazis Bros.; also in 17 to 21 East Twenty-second street to Anna Phillips, the Yale Art Embroidery Company and Schneider & Gellins.

Tankoos, Smith & Co. leased in the Liberty Building at the northeast cor-ner of Liberty and Greenwich streets offices to the Consul-General of Hayti. Real Estate Management Company leased three lofts for Mrs. E. C. Brown

leased three lofts for Mrs. E. C. Brown in 53 Greene street.

P. M. Clear & Co. leased for Adolph S. Landau the five story building at 195 West Thirty-first street and have been appointed agents of the building.

Homer L. Pence leased the eleventh floor in 19 and 21 West Thirty-sixth street to the Holland Hat Company for five years; the store and basement in 46 West Forty-sixth street to the Laundrystte Sales Company; the fourth 46 West Forty-sixth street to the Laundryette Sales Company; the fourth floor in 12 East Thirty-third street to the J. V. Meyering Trunk Company of Chicago; the store and basement in 4 West Fortieth street to De Packh & Gastonguay, leather goods, and ninth floor in 53 West Thirty-sixth street to Beerman, Fortgang & Doman, ladies' tripmed hats

Joseph P. Day leased the Broadway front of the twenty-first floor in 42

BRONX DEALS REPORTED

Edward Polak, Inc., sold to the Upper Bronx Home Company a 102 foot plot on East 228th street; also for the Foundation Realty Company to Samuel Garland 668 East 223d street, a two family house, 25x125, and for the same company to Mrs. Sarah Baron 1868 Bathgate avenue, a one family frame

nouse, 23x70. Harry Cahn purchased through George and Charles Buckbee the vacant plot the northeast corner of Fordham ad and Belmont avenue, 50x135, from

Albert Ambruster. Elizabeth W. Winchell, who recently bought the Michaelis residence on Field-ston road, Fieldston, has purchased from the Delafield estate an adjoining lot. 25x120.

BROOKLYN TRANSACTIONS.

Charles Heymann bought from Ger-trude Carney 661 Flatbush avenue, cor-ner of Hawthorne street, a four story store and apartment, 35x88. A. L. Libman sold for the Realty As-

sociates two residences at Sixty-eighth street, Sixty-ninth street, Bay Ridge and Sixth avenues. The buyer of 579 Bay Ridge avenue is Arthur Pastore and the buyer of 6822 Sixth avenue is Miss Mary Frasca of the Mulberry Community House.
B. F. Knowles Company sold 63A Di-

vision avenue, a two family dwelling, for L. Burnett to a Mr. Epstein and a Mr. Platz. Bulkley & Horton Company sold 125 Vanderbilt avenue, between Myrtle and Park avenues, a three story twenty foot dwelling, for the Sinclair estate. E. T. Newman sold the three stordwelling at 749 Carroll street for Hele

Hamilton.

Edward B. Kegel sold the two family near near house at 640 Nineteenth street, near Seely street, for Leonard A. Lowe.

QUEENS MARKET.

Halleran Agency sold for the F. R. & C. Company the two family dwelling at 57 North Prince street, Flushing, to F. H. Hatosy of Long Island City.

SUBURBAN TRANSACTIONS. Percy W. Crane sold through Simp-son-Merritt Company to Mrs. Julia E. James two residences in Montclair, one on Gates avenue near Union street and the other on Elm street near Union

REALTY MARKET BRIEFS.

Plans have been filed for a one stor, housing station, 200x104, on the sout side of Delancey street, between Columbia and Commerce streets, by the Department of Plant and Structures, to cost \$170,000.

Thomas R. Crawford and E. E. Thomas were the brokers in the sale of 467 West 157th street for the Galle

tenement at 220 Henry street, sold by the Lawyers Mortgage Company. The sale for Frank Vigglano to V. Rose of the six story tenements at 137 and 139 Sullivan street was reported

yesterday. Sallie T. Wainwright is the buyer the dwelling at 27 West Seventy-sixth

Rhona Realty Company bought the six story apartment house at 10 West 116th street, sold recently by B. Block for C. Schloss.

Clara Schloss and Meda Bloch are the house of the apartment house at 10

buyers of the apartment house at 10 West 116th street.

Michael Pisapla is the buyer of the dwellings at 130 and 132 West Sixty-fourth street, soid recently.

Robert G. Grunert of the D. A. Cushman Realty Corporation, 172 Ninth avenue, has succeeded the firm and will continue the business at the same ad-

H. P. Wright & Co., builders, will move to their new building at 207 East Forty-third street after January 15.

PLACE \$2,630,000 IN LOANS.

Activity Indicates Good Demand for Mortgages. Lawrence, Blake & Jewell have recent

Lawrence, Blake a Jewell nave recently placed loans aggregating \$2,630,000 at 5 1/4 and 6 per cent. Those amounting to \$50,000 or more follow: \$90,000 on the northeast corner Park avenue and Fifty-ninth street, a five story garage: \$180,000 on the northeast corner of enty-fifth street and Broadway, story store building; \$275,000 on southeast corner of Albemarle road story store building; \$275,000 on the southeast corner of Albemarle road and Flatbush avenue, Brooklyn, a five-story office building and theatre; a second mortgage of \$75,000 on the southeast corner of Fifty-fourth street and Madison avenue, a fifteen story apartment; \$55,000 on 23 Washington street, a seven story office building; \$50,000 each on the two private residences 17 and 19 the two private residences 17 and 19



ermanent loan of \$400,000 on 21 Eas Sixty-sixth street; a building an ermanent loan of \$400,000 on 21 Eas Sixty-sixth street, corner of Madiso avenue, for the erection of an elever story apartment; \$85,000 on the south vest corner of Seventh avenue and Fifty-lifth street, a six story apartment; \$50,000 on 538 West 124th street, a six story apartment; \$50,000 on 538 West 124th street, a six story apartment.

solve on 538 West 12th street, a story apartment.

For the 700 West End Avenue Corporation, \$54,000 on the northeast corner of West End avenue and Ninety-fourth street, a five story apartment; \$66,000 on 171 and 173 Sherman avenue, a five story apartment; \$100,000 on the southeast corner of Topping avenue and 175th street, a five story flat; \$230,000 on 201 and 203 West 117th street, two seven story apartments; \$75,000 on 555 West 170th street, a six story apartment; 170th street, a six story apartment; \$89,990 on 1970 Broadway, a five story business building; \$85,000 on 3 and 5 West Eighteenth street, an eight story structure, and \$210,000 on 53 West Seventy-second street, a seven story apartment.

SEEKS HELP AT ALBANY TO SUPPLY MORTGAGES

IN THE AUCTION ROOM. (14 VESEY STREET.)

l61st st. W. n s. 100 w Broadway, 23x102.3, vacant; same against same; action 5: same atty; due, \$10.254.49; taxes, &c, \$610; to the plaintiff for \$9,000.

HGISt st. W. n s. 125 w Broadway, 50x102.3, vacant; same against same; action 6: same atty; due, \$18,103.64; taxes, &c, \$1,200; to the plaintiff for \$17,500 xcs, &c, \$1,200; to the plaintiff for \$17,500 xcs, &c, \$1,201; Bank of Washington Heights against Temple Gate of Hope et al; Phillips, Mahoney & Leibell, attys; due, \$6,858.02; taxes, &c, \$409.60; to the estate of M J Mahanty and Nicholas F Walsh for \$12,500.

\$10,000,000 Project for Grand Central Section Announced by R. M. Catts.

In spite of the decision of the Weaver Crawford syndicate to postpone the erection of the giant cooperative Park-Madison thirty-one story office building tions, this section of the city will soo furnish a tremendous amount of additional business space as a result of the erection of an eighteen story office build-

Charles Galewski, the real estate operator, announces that he has framed a bill to be introduced at the opening of the Legislature, the purpose of which is to amend the banking law so that savings banks and trust companies will be compelled to invest at least 50 per cent. of their funds in mortgages. The interest rates on these proposed mortgages will, under the terms of this bill, be limited to 1 per cent, in excess of the rate of interest given to depositors. "In this way," says Mr. Galewski, "excessive interest charges now levied by the banks will be prohibited and the money that the banks send to wall street for speculative accounts will be directed to ease the mortgage market and to provide cash for new buildings. "If the interest rate on mortgages is reduced only one half of 1 per cent, the saving to investors in houses will be enormous. It is in some affirmative measure like this rather than in the placing of restrictions about the ownership of real estate that the real remedy for the shortage of housing space must be found."

Mr. Galewski says he has arranged ing just west of the Grand Central Palace itself into an office building. Central Palace itself into an office building. These two projects are to be undertaken by Robert M. Catts, who has just acquired control of the Merchants and Manufacturers Exchange, which leases the Palace building.

At a rental of \$100,000 a year Mr. Central and New Haven railroads the vacant plot bounded by Park avenue, Forty-sixth and Forty-seventh streets and Depew place just west of the Palace, and Warren & Wetmore, architects, are preparing plans for the eighteen story structure, to be known as the Central Square Building-East, The two buildings combined will furnish 60,000 square feet of space on each floor.

The new building, will probably cost \$5,000,000 and the alterations to the Palace building, it is estimated, will

ship of real estate that the real remedy for the shortage of housing space must be found."

Mr. Galewski says he has arranged with Assemblyman Joseph V. McKee of the Seventh Assembly district of The Bronx to introduce the bill.

Since the owner-space on each floor. The new building will probably cost \$5,000,000 and the alterations to the Palace building, it is estimated, will amount to at least \$500,000. The combined venture will cost approximately \$10,000,000 and should provide 1,080,000 square feet of space.

square feet of space.

Brown, Wheelock Company, which represented Mr. Catts in the negotiarepresented Mr. Catts in the negotia-tions by which he acquired the lease and control of the Palace, have been ap-pointed rental and operating managers and have established offices in the Grand Central Palace building. Control of this property, which is twelve stories high, has just passed into Mr. Catta's hands. Six additional passenger elevators and three large freight elevators are to be installed in the building. Two areades running east and west and north and south are to be provided on the ground floor. The north and south areades will floor. The north and south arcades will be flanked with retail stores and ad-ditional space for banks will be provided on the ground floor.

ART SALES.

ART SALES.

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esting Transactions.

110.37 Harris & Maurice Mandelbaum and Fisher & Irving J. Lewine, who last March bought the seventeen story Johnston Building at 30 to 36 Broad street, and 30 and 32 New street, comprising the southerly block front on Exchange place, have acquired title to the property in the name of the Johnston Building Estates Corporation. The property fronts 88.1 feet on Broad street, 87.10 feet on New street and 149.10 feet on Exchange place, and was transferred by Francis J. Mail and others, trustees. There is a first mortgage for \$1,200,000 on the property and the sellers allow a second loan of \$1,300,000 to remain at 6 per cent, interest. This loan is payable in instalments.

Will Take Over 13 East 42d Street.

Ernest T. Bower sold for the estate of Anton Liebler the three story dwell-ing at 405 West 728th street, 25x100; also for Mabel A. Richardson the similar property adjoining at 403 West 126th

three story dwelling.

Van Vliet & Place sold the two dwellings at 41 and 43 West Eleventh street, 45x103.3. This property has been in the hands of the estate selling for seventy-

121.50 ELECTED BY BANKERS TRUST.

121.50 Paul Moore was elected a director of (-0.07.00) the Bankers Trust Company at a meeting of directors vesterday. Mr. Moore 140.72 ing of directors vesterday.

Morris B. Crawford sold to Leon G. Berk the three story tenement at 1438 Third avenue, 25.6x102.2. Leonard Weill sold to Charles H. Dix the two dwellings at 54-56 East 121st street, 33,4x100.

. Robertson. Felix Isman bought the five story

every day to present their offerings.

January 6th, 7th, 8th, at 2:30 P. M.

THIS THURSDAY Friday & Saturday SALE TODAY 2 P. M. Jan. 6, 7 & 8, at 2 P. M., ir SILO'S

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2:00 P. M. until 6:00 P. M.

169 West 93d St.

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The Furniture, Paintings, Linens, Furs, and other effects as advertised.

SALE TO-M'W, 10:30 A. M.

The Sale Will Be Conducted by MR. AUGUSTUS W. CLARKE

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SALE TO-DAY

January 6-7-8

at 2:30 o'clock each day. Exhibition until time of sal

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Mernardo Galvez, Marquis of Sonora, last Spanish Governor of Louislana together with consignments from other sources; consisting of Furniture in suites and odd Pieces, Oriental Carpets and Rugs, Cut. Glass, Porcelains, Floor Lamps, Mirrors and numerous other Ob-jects of Art, and Bronzes.

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